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COLORADO BUSINESS REVIEW

BUSINESS RESEARCH DIVISION • GRADUATE SCHOOL OF BUSINESS ADMINISTRATION • UNIVERSITY OF COLORADO

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ABBREVIATED LOOK FOR SUMMER

During the months of June, July, and August the *Colorado Business Review* will contain only the Colorado Business Indicators and Local Business Conditions. With the September issue the *Review* will return to the usual format.

COLORADO BUSINESS INDICATORS

(Figures in Thousands Unless Otherwise Indicated)

	February 1980	January 1980	February 1979	Percent Change February 1980 from January 1980	Percent Change February 1980 from February 1979
Total Civilian Labor Force (by place of residence)[a]	1,418.9	1,413.2	1,354.3	0.4	4.8
Unemployment	48.8	51.9r	46.7	– 6.0	4.5
Unemployment Rate (percent)	3.4	3.7r	3.4	—	—
Employment	1,370.1	1,361.3r	1,307.6	0.7	4.8
Nonagricultural Wage and Salary	1,238.6	1,235.9r	1,178.2	0.2	5.1
Agricultural	23.6	20.2r	23.9	16.8	– 1.3
Self-employed, unpaid family and domestics	107.9	105.2r	105.5	2.6	2.3
Total Nonagricultural Wage and Salary Employment (by place of work)[a]	1,237.7	1,232.7	1,178.9	0.4	5.0
Mining	31.7	31.7	28.4	0.0	11.6
Metallic Minerals	10.5	10.5	9.6	0.0	9.4
Lignite and Nonmetallic	5.7	5.8	5.4	– 1.7	5.6
Oil and Gas Extraction	15.5	15.5	13.4	0.0	15.7
Contract Construction	78.2	79.4	67.9	– 1.5	15.2
Manufacturing	182.3	182.9	174.7	– 0.3	4.4
Lumber, Wood Products and Furniture	7.6	7.6	7.3	0.0	1.4
Stone, Clay, Glass and Concrete Products	11.4	11.4	10.7	0.0	6.5
Primary and Fabricated Metals	20.1	20.2	19.8	– 0.5	1.5
Machinery, Except Electrical	27.9	27.7	25.2	0.7	10.7
Electric and Electronic Equipment	15.7	15.6	12.5	0.6	25.6
Transportation Equipment	11.6	11.7	11.0	– 0.9	5.5
Other Durable Goods	24.0	24.0	23.8	0.0	0.8
Food and Kindred Products	24.8	24.8	24.9	0.0	– 0.4
Textiles and Apparel	3.5	3.6	3.9	– 2.8	–10.3
Paper and Allied Products	2.0	2.1	2.0	– 4.8	0.0
Printing and Publishing	15.8	16.0	15.2	– 1.3	4.0
Chemicals and Allied Products	6.4	6.4	6.2	0.0	3.2
Other Nondurable Goods	11.4	11.8	12.0	– 3.4	– 5.0
Finance, Insurance and Real Estate	77.2	77.0	71.7	0.3	7.7
Banking	19.4	19.3	18.1	0.5	7.2
Credit Agencies Other than Banks	12.1	12.1	11.2	0.0	8.0
Insurance Carriers, Agents and Brokers	20.0	19.9	18.7	0.5	7.0
Real Estate and Combination Offices	21.7	21.9	20.1	– 0.9	8.0
Other Finance, Insurance and Real Estate	3.9	3.9	3.6	0.0	8.3
Transportation and Public Utilities	75.4	75.4	73.4	0.0	2.7
Railroad Transportation	7.4	7.4	6.9	0.0	1.5
Trucking and Warehousing	15.6	15.7	15.6	– 0.6	0.0
Air Transportation	13.0	13.0	12.3	0.0	5.7
Other Transportation	5.8	5.8	5.3	0.0	9.4
Communications, Electric, Gas and Sanitary Services	33.6	33.5	33.2	0.3	1.2
Trade	296.5	301.0	287.6	– 0.8	3.8
Wholesale Trade	73.1	73.4	68.3	– 0.4	7.0
Retail Trade	225.3	227.6	219.3	– 1.0	2.7
Services	250.5	249.7	233.9	0.3	7.1
Lodging and Combination Lodging/Eating Places	21.6	21.8	21.1	– 0.9	2.4
Personal Services	13.2	13.0	13.6	1.5	– 2.9
Business Services	47.2	47.2	41.5	0.0	13.7
Auto and Miscellaneous Repair Services	14.4	14.3	13.2	0.7	9.1
Amusements and Recreation	16.5	16.5	15.5	0.0	6.5
Health Services	63.1	62.8	60.0	0.5	5.2
Educational Services	9.2	9.1	7.9	1.1	16.5
Membership Organizations	20.8	20.9	20.4	– 0.5	2.0
Other Services	44.6	44.0	40.6	1.4	9.9
Government	244.0	235.5	241.3	3.6	1.1
Federal	51.6	51.6	49.6	0.0	4.0
State	60.9	55.6	59.7	9.5	2.0
Local	131.5	128.3	132.0	2.5	– 0.4

	February 1980	January 1980	February 1979	Percent Change February 1980 from January 1980	Percent Change February 1980 from February 1979
Average Weekly Hours					
Construction	37.1	37.8	36.1	– 1.9	2.8
Manufacturing	39.7	39.2	39.1	1.3	1.5
Nondurable Goods	39.3	38.3	39.1	2.6	0.5
Durable Goods	39.9	39.8	39.0	0.3	2.3
Average Weekly Earnings ($)					
Construction	377.31	386.98	336.81	– 2.5	12.0
Manufacturing	283.06	273.50	255.32	3.5	10.9
Nondurable Goods	279.82	262.14	260.01	6.7	7.6
Durable Goods	284.89	280.69	251.55	1.5	13.3
Initial Unemployment Claims (000)	12.6	19.4	11.9	–35.1	5.9
Bankruptcies: All Types (number)	428	353	309	21.3	38.5
Total State Revenue ($000)	307,483	264,783	229,322	16.1	34.1
Total State Expenditures ($000)	288,934	259,729	217,631	11.2	32.8
Crude Oil Production (thous. bbls.)	2,341	2,558r	2,606r	– 8.5	–10.2
Dry Gas Production (mil. cu. ft.)	11,629	13,113r	12,235r	–11.3	– 5.0
Coal Production (thous. tons)	1,033.2	1,532.4	1,399.0r	–32.6	–26.1
New Oil and Gas Wells (number)	87	128	90	–32.0	– 3.3
Natural Gas Used (bil. cu. ft.)	27.2	31.5	25.0	–13.7	8.8
Electrical Power Sales (mil. kwh)					
Residential	565.3	586.1	563.4	– 3.5	0.3
Nonresidential	968.3	915.0	924.9	5.8	4.7
New Construction: 52 cities					
Residential permits (number)	838	702r	1,591	19.4	–47.3
Residential value ($000)	40,800	30,518r	65,536	33.7	–37.7
Nonresidential permits (number)	117	116r	115	0.9	1.7
Nonresidential value ($000)	43,623	38,770r	19,320	12.5	125.8
Highway Contractor Payments ($000)	5,413	7,716	3,916	–29.8	38.2
Ordinary Life Insurance Sales ($000)	431,213	404,917	369,766	6.5	16.6
Bank Deposits: 119 cities, 239 of 299 banks					
Demand ($000,000)	4,615	4,446r	4,359	3.8	5.9
Time and Savings ($000,000)	6,444	6,414r	5,896	0.5	9.3
Savings and Loan Net New Savings ($000)	28,889	19,618	36,620r	47.3	–21.5
National Park Visits—9 areas (000)[b]	124.4	97.7	148.5	27.3	–16.2
Motor Vehicle Title Applications (000)	89.3	67.1	73.4	33.1	21.7
Highway Vehicle Traffic Counts at Border Stations (daily average)	25,586	23,404	26,682	9.3	– 4.1
Air Passengers, Stapleton (000)[c]	1,635	1,713	1,529	– 4.6	6.9
Air Freight and Air Express, Stapleton (thous. lbs.)	20,342	20,850	20,163	– 2.4	0.9
Prices Received by Farmers ($)					
Beef Cattle (per cwt)	67.00	65.00	63.10	3.1	6.2
Lambs (per cwt)	62.30	66.90	74.40	– 6.9	–16.3
Wheat (per bu.)	3.52	3.68	2.80	– 4.3	25.7
Corn (per bu.)	2.40	2.38	2.19	0.8	9.6
Potatoes (per cwt)	2.60	2.85	2.10	– 1.8	33.3
Wool (per lb.)	.95	.89	.87	6.7	9.2

NOTES: An asterisk (*) indicates preliminary data subject to revision.
Revised data are marked (r).
n.r.—not reported

[a]Employment figures have been updated to a March 1979 benchmark and are arranged by 1972 Standard Industrial Classifications (SIC's). Previously reported data was on March 1978 benchmark. Thus, this data is not comparable to that published prior.

[b]Shadow Mountain National Recreation Area's visits are not included in these figures as this area is now administered by the U.S. Forest Service.

[c]Includes scheduled airlines, commuter airlines and charter passengers.

Employment, Hours, and Earnings data from Colorado Department of Labor and Employment.

Bankruptcies from the Office of the Federal Referee in Bankruptcy.

State Revenue and Expenditures from the State Controller's Office.

Crude Oil Production, Dry Gas Production and New Oil and Gas Wells from the Oil and Gas Conservation Commission.

Coal Production from Colorado State Coal Mine Inspection Department.

Natural Gas Used from Colorado Interstate Gas Company.

Electrical Power Sales from individual companies.

New Construction from individual cities.

Highway Contractor Payments from the Colorado Highway Department.

Life Insurance Sales from the Life Insurance Agency Management Sales Report.

Bank Deposits from individual banks.

Savings and Loan Net New Savings from Federal Home Loan Bank of Topeka.

National Park Visits from individual areas.

Highway Traffic counts from Colorado Highway Department.

Air Passengers, Freight, and Express from Stapleton International Airport Business Office.

Prices Received by Farmers from U.S. Department of Agriculture.

LOCAL BUSINESS CONDITIONS

(All Figures in Thousands)

	February 1980	January 1980	February 1979
ALAMOSA (1978 pop. 8,000)			
Electric Power (kwh)	3,329	3,319	3,722
Deposits ($)—Demand	20,408	20,721	18,772
(2 of 2 banks)—T&S	19,419	18,547	16,760
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
ARVADA (1979 pop. 85,300)			
Electric Power (kwh)	26,648	28,406	26,788
Deposits ($)—Demand	36,460	33,942	35,583
(3 of 4 banks)—T&S	34,088	33,831	33,768
Constr. ($)—Res.	732	483	2,031
—Nonres.	40	0	306
ASPEN (1978 pop. 7,500)			
Electric Power (kwh)	6,717	7,323	7,050
Deposits ($)—Demand	17,211	18,668	17,497
(1 of 2 banks)—T&S	21,663	22,186	23,978
Constr. ($)—Res.	0	0	0
—Nonres.	27	0	0
AURORA (1979 pop. 151,900)			
Electric Power (kwh)	76,384	72,552	67,498
Deposits ($)—Demand	43,170	39,899	37,935
(4 of 9 banks)—T&S	57,353	57,013	51,977
Constr. ($)—Res.	10,150	2,482	11,374
—Nonres.	2,556	2,927	719
BOULDER (1979 pop. 90,900)			
Electric Power (kwh)	50,582	44,885	48,924
Deposits ($)—Demand	145,031	139,752	144,449
(7 of 8 banks)—T&S	241,209	232,393	235,922
Constr. ($)—Res.	3,219	814	2,164
—Nonres.	342	900	443
BRIGHTON (1979 pop. 12,000)			
Electric Power (kwh)	4,346	4,433	4,402
Deposits ($)—Demand	19,005	22,340	18,054
(2 of 2 banks)—T&S	26,900	25,515	25,255
Constr. ($)—Res.	153	216	284
—Nonres.	0	100	0
BROOMFIELD (1979 pop. 23,200)			
Electric Power (kwh)	9,472	7,036	9,349
Deposits ($)—Demand	14,487	14,104	13,895
(2 of 2 banks)—T&S	23,823	23,240	20,385
Constr. ($)—Res.	1,199	1,203	957
—Nonres.	0	93	0
BRUSH (1978 pop. 4,200)[a]			
Electric Power (kwh)	2,345	2,256	2,195
Deposits ($)—Demand	15,588	10,792	13,456
(2 of 2 banks)—T&S	33,630	32,828	26,666
CANON CITY (1978 pop. 14,215)			
Electric Power (kwh)	21,812	23,848	19,597
Deposits ($)—Demand	21,074	21,695	22,788
(3 of 3 banks)—T&S	53,500	53,112	45,622
Constr. ($)—Res.	276	225	164
—Nonres.	0	38	168
COLORADO SPRINGS (1978 pop. 201,700)			
Electric Power (kwh)	145,804	156,608	134,270
Deposits ($)—Demand	286,904	275,535	265,284
(15 of 17 banks)—T&S	453,337	449,928	430,257
Constr. ($)—Res.[b]	6,255	5,625	9,876
—Nonres.	4,690	18,571	1,425
COMMERCE CITY (1979 pop. 16,000)			
Electric Power (kwh)	26,053	18,095	22,159
Deposits ($)—Demand	9,206	10,233	8,504
(1 of 1 bank)—T&S	14,749	12,928	9,094
Constr. ($)—Res.	43	20	850
—Nonres.	0	85	300
CORTEZ (1978 pop. 8,200)			
Electric Power (kwh)	n.r.	n.r.	4,115
Deposits ($)—Demand	14,679	15,302	15,918
(2 of 2 banks)—T&S	31,503	31,257	28,074
Constr. ($)—Res.	392	91	145
—Nonres.	0	0	101
CRAIG (1977 pop. 6,677)			
Electric Power (kwh)	6,394	6,100	7,005
Deposits ($)—Demand	20,149	18,335	19,221
(2 of 2 banks)—T&S	32,181	31,172	27,521
Constr. ($)—Res.	105	0	199
—Nonres.	0	42	64
DENVER (1979 pop. 527,800)			
Electric Power (kwh)	297,649	304,348	303,977
Deposits ($)—Demand	2,353,803	2,233,745	2,197,062
(31 of 34 banks)—T&S	2,599,530	2,620,095	2,435,225
Constr. ($)—Res.	2,951	5,046	9,177
—Nonres.	25,241	5,655	7,366
DURANGO (1978 pop. 14,100)			
Electric Power (kwh)	6,548	7,222	6,024
Deposits ($)—Demand	33,216	33,839	31,607
(3 of 3 banks)—T&S	56,218	55,788	50,889
Constr. ($)—Res.	0	0	0
—Nonres.	0	217	8
ENGLEWOOD (1979 pop. 33,000)			
Electric Power (kwh)	19,666	18,924	19,300
Deposits ($)—Demand	115,009	108,345	103,227
(5 of 5 banks)—T&S	161,740	155,518	142,820
Constr. ($)—Res.	108	84	0
—Nonres.	685	551	440
ESTES PARK (1976 pop. 2,127)			
Electric Power (kwh)	5,334	5,034	5,051
Deposits ($)—Demand	7,572	8,060	6,712
(2 of 2 banks)—T&S	18,405	17,846	18,512
Constr. ($)—Res.	0	0	114
—Nonres.	17	0	34
FORT COLLINS (1977 pop. 67,100)			
Electric Power (kwh)	37,738	61,523	36,873
Deposits ($)—Demand	117,455	112,538	102,020
(6 of 6 banks)—T&S	198,119	200,733	191,968
Constr. ($)—Res.	3,803	3,158	4,298
—Nonres.	1,312	456	809
FORT MORGAN (1976 pop. 8,582)			
Electric Power (kwh)	9,311	9,261	9,324
Deposits ($)—Demand	21,213	20,418	20,895
(6 of 6 banks)—T&S	52,878	51,934	46,594
Constr. ($)—Res.	27	49	206
—Nonres.	0	0	28
GLENWOOD SPRINGS (1977 pop. 4,091)			
Electric Power (kwh)	4,431	4,556	4,267
Deposits ($)—Demand	26,965	25,996	25,415
(2 of 2 banks)—T&S	56,937	55,686	47,238
Constr. ($)—Res.	421	41	153
—Nonres.	0	95	0
GOLDEN (1979 pop. 14,900)			
Electric Power (kwh)	5,584	5,750	5,564
Deposits ($)—Demand	34,608	36,151	32,618
(2 of 2 banks)—T&S	63,364	62,108	52,803
Constr. ($)—Res.	535	1,398	135
—Nonres.	0	0	0
GRAND JUNCTION (1977 pop. 30,245)			
Electric Power (kwh)	15,784	15,857	16,022
Deposits ($)—Demand	106,823	101,060	95,017
(5 of 5 banks)—T&S	161,858	158,720	133,527
Constr. ($)—Res.	959	321	1,635
—Nonres.	88	720	136
GREELEY (1977 pop. 58,900)			
Electric Power (kwh)	25,459	23,422	31,682
Deposits ($)—Demand	93,836	93,929	98,259
(7 of 7 banks)—T&S	256,761	253,879	226,901
Constr. ($)—Res.	496	952	1,748
—Nonres.	198	1,875	463
GUNNISON (1978 pop. 6,000)			
Electric Power (kwh)	4,174	4,342	4,193
Deposits ($)—Demand	13,663	14,696	13,042
(2 of 2 banks)—T&S	22,851	22,322	18,932
Constr. ($)—Res.	0	0	44
—Nonres.	0	0	150
LA JUNTA (1976 pop. 8,700)			
Electric Power (kwh)	4,273	4,527	4,271
Deposits ($)—Demand	17,538	16,621	16,634
(1 of 2 banks)—T&S	20,135	20,071	15,248
Constr. ($)—Res.	0	25	120
—Nonres.	102	0	0

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SECOND-CLASS POSTAGE PAID AT THE POST OFFICE BOULDER, COLORADO

USPS 122-740

LOCAL BUSINESS CONDITIONS—Continued

	February 1980	January 1980	February 1979
LAKEWOOD (1979 pop. 134,400)			
Electric Power (kwh) ...	50,003	52,846	51,218
Deposits ($)—Demand .	130,425	135,656	132,544
(6 of 8 banks)—T&S ..	211,638	209,706	199,605
Constr. ($)—Res.	1,973	1,315	5,101
—Nonres. ...	6,992	1,848	1,275
LAMAR (1976 pop. 8,500)			
Electric Power (kwh) ...	5,153	5,461	5,231
Deposits ($)—Demand .	16,301	15,938	17,313
(2 of 2 banks)—T&S ..	27,748	27,516	21,482
Constr. ($)—Res.	27	12	87
—Nonres. ...	15	0	37
LITTLETON (1979 pop. 34,100)			
Electric Power (kwh) ...	16,215	16,560	16,391
Deposits ($)—Demand .	50,156	51,293	50,353
(3 of 3 banks)—T&S ..	98,671	96,581	86,428
Constr. ($)—Res.	994	1,278	1,433
—Nonres. ...	4	103	6
LONGMONT (1979 pop. 45,200)			
Electric Power (kwh) ...	25,539	21,300	24,207
Deposits ($)—Demand .	50,274	49,791	52,497
(5 of 5 banks)—T&S ..	94,632	92,862	85,742
Constr. ($)—Res.	1,033	377	2,289
—Nonres. ...	233	468	1,137
LOVELAND (1978 pop. 31,986)			
Electric Power (kwh) ...	20,290	16,520	19,056
Deposits ($)—Demand .	39,331	38,642	38,954
(4 of 4 banks)—T&S ..	72,103	72,615	64,735
Constr. ($)—Res.	1,766	1,890	1,695
—Nonres. ...	100	1,939	0
MANITOU SPRINGS (1978 pop. 4,900)[c]			
Electric Power (kwh) ...	1,450	1,490	1,445
Deposits ($)—Demand .	3,035	3,166	3,319
(1 of 1 bank)—T&S ..	6,418	6,252	5,905
MONTROSE (1978 pop. 9,000)[c]			
Deposits ($)—Demand .	29,150	28,548	30,964
(2 of 3 banks)—T&S ..	45,486	43,860	37,521
Constr. ($)—Res.	190	97	58
—Nonres. ...	55	1,329	25
NORTHGLENN (1979 pop. 33,000)			
Electric Power (kwh) ...	10,359	10,417	10,282
Deposits ($)—Demand .	21,498	22,016	20,413
(2 of 2 banks)—T&S ..	29,709	28,591	26,139
Constr. ($)—Res.	0	0	54
—Nonres. ...	0	157	280
PUEBLO (1978 pop. 105,000)			
Electric Power (kwh) ...	52,302	57,595	53,317
Deposits ($)—Demand .	121,430	119,812	115,987
(8 of 8 banks)—T&S ..	185,318	186,751	170,768
Constr. ($)—Res.	493	463	2,112
—Nonres. ...	271	74	396
ROCKY FORD (1976 pop. 5,250)			
Electric Power (kwh) ...	5,599	5,956	5,718
Deposits ($)—Demand .	7,886	7,444	8,044
(2 of 2 banks)—T&S ..	8,112	7,948	6,732
Constr. ($)—Res.	0	0	0
—Nonres. ...	75	0	40
SALIDA (1978 pop. 5,354)			
Electric Power (kwh) ...	1,734	1,781	1,755
Deposits ($)—Demand .	9,062	10,116	10,311
(2 of 2 banks)—T&S ..	22,130	21,308	19,045
Constr. ($)—Res.	99	58	115
—Nonres. ...	78	0	0
STERLING (1978 pop. 11,500)			
Electric Power (kwh) ...	5,646	5,576	6,435
Deposits ($)—Demand .	32,615	34,299	32,068
(3 of 3 banks)—T&S ..	77,767	76,878	66,810
Constr. ($)—Res.	82	72	128
—Nonres. ...	0	0	0
THORNTON (1979 pop. 37,000)			
Electric Power (kwh) ...	16,560	16,772	15,219
Deposits ($)—Demand .	11,211	11,057	10,560
(1 of 1 bank)—T&S ...	8,766	9,402	8,808
Constr. ($)—Res.	n.r.	n.r.	2,520
—Nonres. ...	n.r.	n.r.	0
TRINIDAD (1976 pop. 10,000)			
Electric Power (kwh) ...	3,159	3,104	3,345
Deposits ($)—Demand .	15,728	15,520	15,223
(2 of 2 banks)—T&S ..	26,239	26,053	22,897
Constr. ($)—Res.	121	0	86
—Nonres. ...	0	0	0
WALSENBURG (1976 pop. 4,600)			
Electric Power (kwh) ...	1,409	1,430	1,430
Deposits ($)—Demand .	5,247	5,483	4,592
(1 of 1 bank)—T&S ...	12,305	12,386	11,485
Constr. ($)—Res.	0	90	14
—Nonres. ...	0	12	34
WESTMINSTER (1979 pop. 54,300)			
Electric Power (kwh) ...	18,756	19,054	18,075
Deposits ($)—Demand .	30,513	28,863	27,858
(2 of 2 banks)—T&S ..	38,373	38,358	32,243
Constr. ($)—Res.	1,826	2,200	3,528
—Nonres. ...	29	455	2,162
WHEAT RIDGE (1979 pop. 38,000)			
Electric Power (kwh) ...	21,915	22,320	20,527
Deposits ($)—Demand .	21,022	20,787	18,875
(2 of 2 banks)—T&S ..	32,219	30,680	31,177
Constr. ($)—Res.	44	46	62
—Nonres. ...	351	62	329r

[a]Construction figures are not available.
[b]Regional figures.
[c]Included in Colorado Springs regional construction figures.
[d]Electric Power consumption figures are not available.
[e]Eight banks reported during this period.
[f]Seven banks reported during this period.

NOTES: Population figures are estimates from regional council of governments, and individual cities.
T&S—Time and Savings Deposits
Construction figures are valuation of new residential and nonresidential construction only.
n.r.—not reported
*—preliminary data
r—revised data